

# **EXHIBIT 20**

JAMS COMMERCIAL ARBITRATION TRIBUNAL

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GEMINI TRUST COMPANY, LLC AND  
WINKLEVOSS CAPITAL MANAGEMENT, LLC,  
Claimants,

Reference Number 1425025351

against

BENJAMIN SMALL, Ph.D., SHANE MOLIDOR,  
HASHTECH, LLC; JONATHAN DAVID, ALEX  
RUTHIZER; CARDANO SINGAPORE PTE, LTD.,  
SATOSHI KOBAYASHI, SINJI MATSUDAIRA,  
SMART CONTRACT LIMITED, TOP ASSOCIATES  
INVESTMENTS, LLC, HIROTAKA KAKIYA, AND  
HARSHA TUMMALA,

Respondents.

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**PROCEDURAL ORDER NO. 4**

Following the issuance of Procedural Order No. 3, counsel for Respondent Benjamin Small (“Small”) wrote the undersigned to request a clarification that Procedural Order No. 3 applies only to claims asserted by Claimant Gemini Trust Company, LLC (“Gemini”) and not to the claims of Claimant Winklevoss Capital Management, LLC (“WCM”). Counsel for Claimants wrote the undersigned today to inform him that he had no objection to this clarification. As a result, the following order is made respecting the conduct of this arbitration:

1. The claims asserted against Small by Gemini are not arbitrable and are hereby dismissed. Procedural Order No. 3 does not apply to the claims asserted against Small by WCM.

Dated: New York, New York  
February 16, 2018

  
\_\_\_\_\_  
Mark E. Segall, Arbitrator

**SERVICE LIST**

**Case Name:** Gemini Trust Co. vs. Small, Ben, et al.  
**Reference #:** 1425025351  
**Panelist:** Segall, Mark E.,

**Hear Type:** Arbitration  
**Case Type:** Employment

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**PROOF OF SERVICE BY EMAIL & U.S. MAIL**

Re: Gemini Trust Co. vs. Small, Ben, et al.  
Reference No. 1425025351

I, Cathleya Fajardo, not a party to the within action, hereby declare that on February 16, 2018, I served the attached Order No. 4 on the parties in the within action by Email and by depositing true copies thereof enclosed in sealed envelopes with postage thereon fully prepaid, in the United States Mail, at New York, NEW YORK, addressed as follows:

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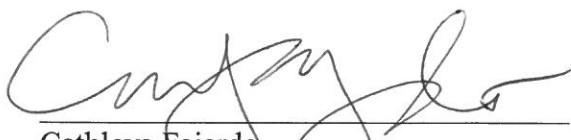
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Parties Represented:  
Harsha Tummala

I declare under penalty of perjury the foregoing to be true and correct. Executed at New York, NEW YORK on February 16, 2018.



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